

Daily Economic Update – 20th May 2021

KSE-100

45,760.88 PKR +78.77 +0.17% ▲

OPEN 45,682.11	PREV. CLOSE 45,682.11	1 YEAR RETURN 34.92%
YTD RETURN 4.58%	DAY RANGE 45,567.04 - 45,807.96	52 WEEK RANGE 33,071.36 - 47,339.21



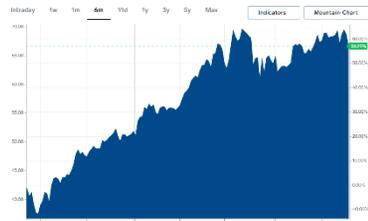
Commodities

Brent (\$/bbl.)

OIL (BRENT) Commodity

66.88 +0.19 (+0.28%)

01:33:00 AM MI Indication



US WTI

CL1:COM
Generic 1st 'CL' Future

63.72 USD/WTI +0.36 +0.57% ▲

OPEN 63.39	PREV. CLOSE 63.36	VOLUME 202
DAY RANGE 63.29 - 63.73	52 WEEK RANGE 35.00 - 67.29	

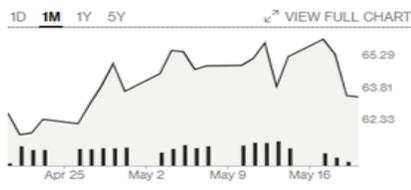


Cotton #2 (ICE)

CT1:COM
Generic 1st 'CT' Future

83.08 USD/MT +0.71 +0.86% ▲

OPEN 82.66	PREV. CLOSE 82.37	VOLUME 376
DAY RANGE 82.18 - 83.12	52 WEEK RANGE 57.40 - 89.28	



TOP NEWS

Export-led economic growth only viable solution: APTMA

Gohar Ejaz, Patron-in-Chief, APTMA, in a proposal to the federal cabinet has said that to avoid social, economic, and political unrest because of increasing unemployment, the ever-increasing inflation requires employment opportunities in large numbers which can only be generated through enhance investments in production capacities creating new jobs. Complete Story: <https://epaper.brecorder.com/2021/05/19/12-page/886560-news.html>

Export-led growth only way to break begging bowl.

APTMA's patron-in-chief Gohar Ejaz has come up with the recipe for the government of the day to wriggle the country out of debt trap and begging bowl, saying that export-led economic growth is the only viable and sustainable solution to steer the country towards a bright future. Complete Story: <https://www.thenews.com.pk/amp/836331-export-led-growth-only-way-to-break-begging-bowl>

Special allowance or its discontinuation: FBR directs field formations to follow policy guidelines.

According to the FBR's instructions to the field formations Tuesday, the Board has issued notification dated 21-01-2021, wherein, powers have been delegated to the heads of the field formations for grant of IJP/special allowance and its discontinuation as per approved IJP Guidelines to the officials of BS-1 to 15 within their own jurisdiction after due process as per relevant policy guidelines notified by the Board. Complete Story: <https://www.brecorder.com/news/40093282/special-allowance-or-its-discontinuation-fbr-directs-field-formations-to-follow-policy-guidelines>

New policy to focus on promoting electric vehicles.

In consultative sessions with auto sector stakeholders to discuss the Auto Industry Development & Export Plan (AIDEP) 2021-26, the minister said that the government would like to see an increased footprint of electric vehicles to improve the environment and to reduce oil import bill. Complete Story: <https://www.dawn.com/news/1624564/new-policy-to-focus-on-promoting-electric-vehicles>

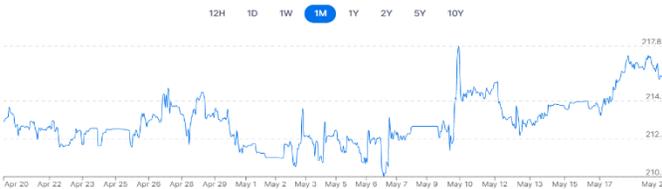
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Currency Parity

PKR-USD	Selling	Buying
	153.7	153.2



PKR-GBP	Selling	Buying
	217.0	216.3



PKR-EURO	Selling	Buying
	187.3	186.7



PKR-YEN	Selling	Buying
	1.44	1.41



Cotton#2 (ICE)	Open	Last	Volume
July'21	83.23	83.42	543
October'21	82.91	82.84	2
Dcember'21	82.66	83.04	398

GENERAL NEWS

Irsa warns water shortages may aggravate.

As temperatures drop in catchment areas, national water shortages have risen close to 30 per cent, against earlier calculations of 10pc, and the Indus River System Authority (Irsa) says that next 48 hours are crucial.

Complete Story: <https://www.dawn.com/news/1624568/irsa-warns-water-shortages-may-aggravate>

Govt raises Rs575bn through T-bills auction

Banks with surplus liquidity showed their eagerness to park over one trillion rupees in government papers. However, the government accepted about 50 per cent amount offered by the investors.

Complete Story: <https://www.dawn.com/news/1624565/govt-raises-rs575bn-through-t-bills-auction>

Qureshi leaves for New York to bring global attention to Israeli atrocities in Palestine

Qureshi will participate in the emergency session of the United Nations General Assembly (UNGA) to be held on May 20 (tomorrow) in which he will represent Pakistan's stance on the Palestine issue and "raise [his] voice forcefully to call for an end to atrocities being committed against innocent Palestinians".

Complete Story: <https://www.dawn.com/news/1624521/qureshi-leaves-for-new-york-to-bring-global-attention-to-israeli-atrocities-in-palestine>

All you need to know about Covid vaccines in Pakistan

Minister for Energy Hammad Registration for the coronavirus vaccine will open up for those 30 and above from Sunday (May 16). Pakistan has so far approved five Covid vaccines: Sinopharm, Cansino, Sinovac, Sputnik and AstraZeneca.

Complete Story: <https://www.dawn.com/news/1623682/all-you-need-to-know-about-covid-vaccines-in-pakistan>